AMENDMENTS TO THE CLAIMS

Please cancel claims 1-16, and add new claims 17-36, as follows:

Claims 1-16 (Cancelled).

Claim 17 (New) A composition comprising a vesicle dispersion, wherein the vesicle dispersion comprises the following components:

(A)   a sucrose fatty acid ester;

(B)   a sphingosine or a derivative thereof;

(C)   an aqueous component;

(D)   a branched fatty acid having a melting point of 80°C or less and/or a branched higher alcohol having a melting point of 80°C or less;

(E)   an optional sterol; and

(F)   an optional drug.

Claim 18 (New) The composition according to claim 17, wherein all or a part of component (A) is a hydrophilic sucrose fatty acid ester.

Claim 19 (New) The composition according to claim 17, wherein component (A) is a mixture of sucrose fatty acid esters having different degrees of esterification.

Claim 20 (New) The composition according to claim 17, wherein component (A) is selected from one or more of a sucrose fatty acid monoester, a sucrose fatty acid diester and a sucrose fatty acid triester.

Claim 21 (New) The composition according to claim 17, wherein 50 wt. % or more of component (A) is a sucrose fatty acid monoester.

Claim 22 (New) The composition according to claim 17, wherein a part of component (A) is an unsaturated fatty acid ester of sucrose.

Claim 23 (New) The composition according to claim 17, wherein a part of component (A) is a γ-linolenic acid ester of sucrose.

Claim 24 (New) The composition according to claim 17, wherein component (B) is a ceramide.

Claim 25 (New) The composition according to claim 17, wherein component (B) is a chiral ceramide.

Claim 26 (New) The composition according to claim 17, wherein component (B) is one or more ceramides selected from ceramide 1, ceramide 2, ceramide 3, ceramide 4, ceramide 5 and ceramide 6.

Claim 27 (New) The composition according to claim 17, wherein a weight ratio of component (B) to component (A) is 0.001-0.4.

Claim 28 (New) The composition according to claim 17, wherein component (D) is selected from one or more of isostearic acid, isocetyl alcohol, isostearyl alcohol and octyl dodecanol.

Claim 29 (New) The composition according to claim 17, wherein component (E) is present and selected from one or more cholesterols and phytosterols.

Claim 30 (New) The composition according to claim 17, wherein component (E) is present and a weight ratio of component (E) to component (A) is 0.001-0.4

Claim 31 (New) The composition according to claim 17, wherein component (F) is present and selected from one or more whitening agents, anti-inflammatory agents, vitamins, amino acids, humectants and antioxidants.

Claim 32 (New) The composition according to claim 17, wherein the vesicle dispersion comprises:

0.1-20 wt. % component (A);

0.01-5 wt. % component (B);

62-97 wt. % component (C);

0.1-5 wt. % component (D);

0-3 wt. % component (E); and

0-5 wt. % component (F).

Claim 33 (New) The composition according to claim 17, wherein the vesicle dispersion comprises spherical vesicles having a concentric multilayered structure.

Claim 34 (New) The composition according to claim 17, wherein the vesicle dispersion comprises spherical vesicles having an average particle diameter of 70-200 μm.

Claim 35 (New) The composition according to claim 17, wherein the composition is a cosmetic composition comprising the vesicle dispersion in an amount of 0.1-100 wt. %.

Claim 36 (New) A method for preparing the vesicle dispersion according to claim 17, comprising:

dissolving or dispersing at least component (A), component (B) and component (D) in component (C), which comprises a polyhydric alcohol at a temperature of 40°C or higher, to produce a resultant solution or dispersion; and

adding the resultant solution or dispersion to another component (C), which comprises water and optionally further comprises the polyhydric alcohol, while stirring and maintaining the temperature at 40°C or higher.